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CERTIFICATE PROGRAM FINANCIAL MANAGEMENT FOR MAKING BUSINESS DECISIONS

4-course certificate series from Cornell University's School of Hotel Administration

HAME507 **Mastering the Time Value of Money**

HAME508 **Making Capital Investment Decisions**

HAME513 **Understanding Financial Statements**

HAME514 **Using Ratio Analysis to Evaluate Financial Performance**



Course Experience—Program Quality

eCORNELL

Course Experience — How it Works

eCornell offers a proven, patent-pending model for successful management development and incorporates the best aspects of online and traditional classroom learning, including:



Learning experiences that target individual competencies and skills



Engaging and rigorous course design that centers on authentic business scenarios and provides the resources and tools learners need to resolve the issues they pose



Asynchronous collaboration activities that contribute to knowledge and experience sharing among the course participants and the course instructor



Course projects, discussion forums, and job aids that help participants apply their new skills to real organizational situations



New skill development through interactive assessments and simulations

Program Quality Drives Motivation & Results

eCornell is not your typical e-learning experience. Our Structured Flexibility™ and active instructor facilitation provide course milestones that build motivation and result in industry-leading completion rates.



Ninety two percent (92%) of students complete their course, two to four times the e-learning norm, and even more, 93%, rate their overall experience as good to excellent.



Ninety five percent (95%) of students say the material is applicable to their job responsibilities, and 93% say that what they have learned will directly impact their performance.



In the end, 95% of students would recommend to their peers that they take an eCornell course.



Certificate Financial Management for Making Business Decisions



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OVERVIEW

Today, a good idea is not good enough—leaders must demonstrate that their idea will deliver measurable results to the bottom line. To drive innovation and organizational success, leaders need to make effective business decisions that provide the most economic value to their organizations. They must effectively communicate and discuss project and investment alternatives with an organization's financial managers.

In many organizations, however, miscommunication and limited access to financial management tools and methods hinder decision-making. Financial Management for Making Business Decisions provides non-financial managers with the financial acumen that enables them to address these problems and make better business decisions.

The four courses in this series use easily understood, relevant case examples and engaging, interactive explanations to demystify financial terminology, assumptions, and concepts. The series includes a combination of finance and accounting topics and enables participants to interpret financial information, assess the costs and benefits of business decisions, and communicate operational and financial strategies

Component Courses

Financial Management for Making Business Decisions comprises the following four courses totaling 24 hours of learning:

- HAME507 **Mastering the Time Value of Money**
- HAME508 **Making Capital Investment Decisions**
- HAME513 **Understanding Financial Statements**
- HAME514 **Using Ratio Analysis to Evaluate Financial Performance**

Note that the courses are designed as pairs; within each pair the courses should be taken in the sequence listed above.

Target Audience

This series course is essential for all levels of managers, directors, and company officers who are responsible for making financial or capital budgeting decisions within their organization or must be able to interpret and use financial data.

Accreditation

Participants who successfully complete all four courses in the series receive a Financial Management for Making Business Decisions Certificate from Cornell University's School of Hotel Administration.



Course Overview

In today's competitive business world, managers are charged with making many project-related decisions, often involving costs or revenues that will be encountered some time in the future. Managers need to have a fundamental understanding of the time value of money. In this course, participants develop that understanding. Using timelines and cash flow calculations they will learn to project cash flow, calculate payments, establish the value of securities and investments, and determine when it is more cost effective to lease or to buy.

Target Audience

This course is crucial for managers without a significant financial background who are charged with project planning, purchasing decisions, and planning capital budgeting projects.

Organizational Outcomes

After completing this course, participants will be able to:

- Make planning decisions in the present, based on the accurate calculation of cash flow projections
- Use a cash flow timeline to conceptualize time-value-of-money problems
- Use a financial calculator to solve time-value-of-money problems
- Calculate present and future values of payments, perpetuities, and annuities
- Use these concepts as a foundation for making capital investment decisions

Course Benefits

In this course, participants will learn about:

- Conceptual frameworks behind the timing of future cash flow
- Cash flow timelines as a tool for conceptualizing time-value-of-money problems
- Calculations of present and future values of lump sums
- Compounding and discounting factors
- Calculations of future and present values of perpetuities and annuities

Certificate

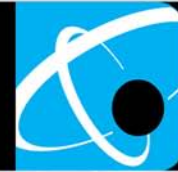
This course is part of the following certificates:

- **Financial Management**, from Cornell University's School of Hotel Administration
- **Business Leadership Skills for Human Resource Professionals**, from Cornell University's School of Industrial and Labor Relations, School of Hotel Administration, and Johnson Graduate School of Management

Faculty Authors

Steven Carvell, Ph.D.
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Course Overview

One of the most important aspects of a manager's job is to evaluate the feasibility of new initiatives and to make sound investment decisions. This includes conducting a thorough and reliable analysis using the appropriate financial decision-making tools. In this course, participants will learn six capital budgeting rules that provide a framework for making sound project investment decisions. Participants will examine how the rules differ from one another, and which rules are most appropriate for different project settings.

Target Audience

This course is important for managers, supervisors, and team leaders at any level who are responsible for project planning, purchasing decisions, capital budgeting projects, and other important initiatives for their organization.

Organizational Outcomes

Participants who complete this course will be able to:

- Apply capital budgeting decision rules to make sound financial choices
- Accurately analyze decisions and projects for financial soundness

Certificate

This course is part of the following certificates:

- **Financial Management**, from Cornell University's School of Hotel Administration
- **Business Leadership Skills for Human Resource Professionals**, from Cornell University's School of Industrial and Labor Relations, School of Hotel Administration, and Johnson Graduate School of Management.

Course Benefits

In this course, participants learn about:

- How value is created in business
- Financial capital budgeting decision rules, and how they take the time value of money into account in providing a framework for making project investment decisions
- The strengths and weaknesses of the following financial decision rules:
 - Net Present Value
 - Internal Rate of Return
 - Payback Periods and Discounted Payback Periods
 - Profitability Index
 - Equivalent Annual Cost
- Which capital budgeting decision rules to apply to a specific situation

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HAME513 Understanding Financial Statements



Course Overview

In order for organizations to succeed, leaders and managers must be able to accurately interpret and utilize financial reports. They must also be able to assess the overall financial performance of the organization, a particular department, or the competition, and then convey the organization's financial condition to its constituents. In this course, participants will learn how to read and interpret income statements, balance sheets, and cash flow statements. By understanding the information contained in each of these key reports, participants will have a solid foundation upon which to base more advanced analysis of their firm's financial performance.

Target Audience

This course is necessary for all professionals who deal with financial reports and need to understand how to accurately interpret and use the data to improve efficiency and productivity for their department and organization.

Organizational Outcomes

Participants who complete this course will be able to:

- Understand and interpret the information found in the three principle financial statements
- Understand how the three reports relate to one another and how they are combined (with additional information) to serve as an annual report
- Work with online sources of financial information to conduct research on publicly traded firms and industries

Course Benefits

In this course, participants learn about:

- The structure and purpose of income statements, balance sheets, and cash flow statements
- Line-by-line interpretation of income statements, balance sheets, and cash flow statements
- Leading online sources of publicly available financial information
- The function and components of an annual report

Certificate

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- **Financial Management for Making Business Decisions**, from Cornell University's School of Hotel Administration
- **Business Leadership Skills for Human Resource Professionals**, from Cornell University's School of Industrial and Labor Relations, School of Hotel Administration, and Johnson Graduate School of Management

This course is an elective in the following Master Certificates:

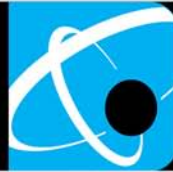
- **Foodservice Management**, from Cornell University's School of Hotel Administration
- **Essentials of Hospitality Management**, from Cornell University's School of Hotel Administration

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HAME514 Using Ratio Analysis to Evaluate Financial Performance



Course Overview

The ability of an organization to analyze its financial position is essential for improving its competitive position in the marketplace. Through a careful analysis of its financial performance, the organization can identify opportunities to improve performance at the department, unit, or organizational level. In this course, participants will learn to use several ratio analysis instruments to achieve a comprehensive understanding of a firm's financial performance and how the information can be used as a foundation upon which to design and implement initiatives for increased productivity and profitability.

Target Audience

This course is necessary for all professionals who deal with financial reports and need to understand how the data can be analyzed to accurately assess their organization's financial strength.

Organizational Outcomes

Participants who complete this course will be able to:

- Use ratio analysis to identify areas of strong financial performance and those that need improvement
- Accurately assess the financial performance of a department, unit, or organization relative to its competitors or to its own past performance

Course Benefits

In this course, participants learn about:

- The purpose and methods of asset management ratios
- Asset management ratios as a tool for evaluation and improvement
- Liquidity, coverage, and leverage ratios as tools for assessing short and long-term solvency
- Profitability ratios and Dupont analysis as instruments for determining profitability
- Equity price multiples and enterprise value multiples as devices for computing valuation

Certificate

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- **Business Leadership Skills for Human Resource Professionals**, from Cornell University's School of Industrial and Labor Relations, School of Hotel Administration, and Johnson Graduate School of Management

This course is an elective in the following Master Certificates:

- **Foodservice Management**, from Cornell University's School of Hotel Administration
- **Essentials of Hospitality Management**, from Cornell University's School of Hotel Administration

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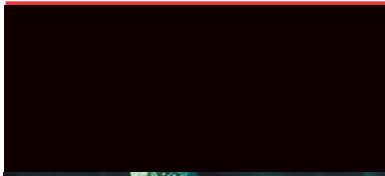
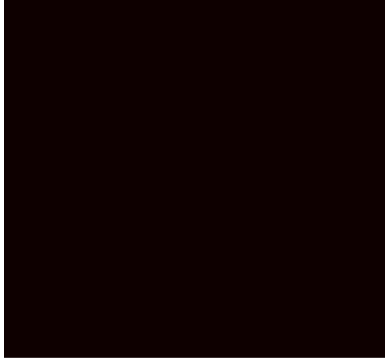
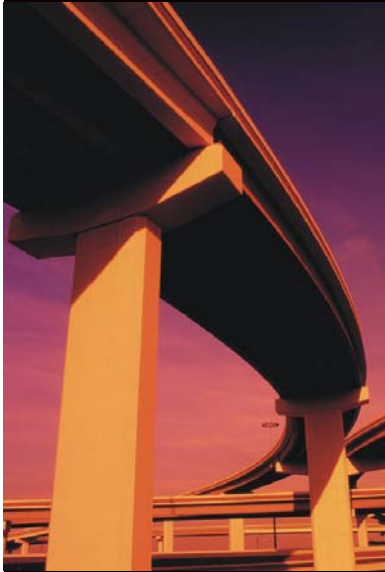
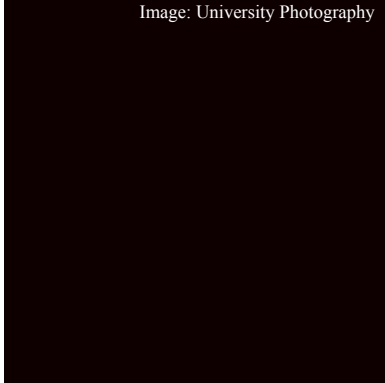


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In 1865 Ezra Cornell had a vision.

“I would found an institution where any person can find instruction in any study.”

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